

The Southern Energy solution

Your support is sought in the establishment of an electric co-operative in the United Energy distribution area.

We are a group of United Energy consumers and workers. We support co-operative instead of private ownership of United Energy. Support the co-operative option by writing to and approaching local MPs. Talk to your friends, neighbours, relatives and work colleagues about how the co-operative option could work for us.

Please complete a Co-operative Membership Intention Form if you want to be part of the solution instead of the problem - a co-operative United Energy which guarantees continuing Australian ownership and electric consumer control.

For further information on the
co-operative option:

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Southern Energy

**KEEP
OUR
POWER**

**Southern Energy
1995**

Co-operative power is Australian power

Our distribution company United Energy is to be privatised by the Coalition Government.

A private United Energy will be owned and controlled by investors who neither live and/or work in the community served by the utility.

United Energy should be owned and controlled by the community served by the utility.

This includes all electric consumers in the service area such as households, farms, factories, churches, retirement villages and shops.

The community is diverse and United Energy serves this diverse community. The ownership of United Energy should reflect and reinforce this community.

We all have a common ground with United Energy because it serves us all, we all need and use its electricity and it is an essential service and strategic industry.

Private ownership of United Energy is not community ownership.

Shareholding in United Energy should be open to all members of the community and all members of the community should have a democratic say. Only the wealthy will have a say in a private United Energy.

An essential service such as electricity should be owned by one and all through co-operation. It is our common ground.

Co-operative ownership of United Energy would enable all of us to become the owners of United Energy - become owners again. We are already the owners of the electric industry. A co-operative would enable us to buy back United Energy - keep it Australian owned and controlled for all time and exclude foreign ownership.

A co-operative is a registered business under the Co-operation Act 1981.

A co-operative business has four important characteristics which distinguish it from a private business:

- It is democratic. There is one vote per member irrespective of their shareholding. A co-operative is member-driven.
- Its ownership is stable. A co-operative is owned by its users.
- It excludes foreign ownership. The shares of a co-operative are not bought and sold on the stock exchange.
- It uses business techniques to achieve ethical goals.

The success of a co-operative United Energy also depends on the workforce in United Energy - including its managers.

A co-operative United Energy would be a serious business - competitive, profitable and consumer-driven. This is consumer empowerment. We should have the option and choice of owning and controlling our own utility. Twenty five million U.S.A. citizens believe that the electric co-operative option is a better way.

We want Australian ownership of United Energy.

The Government has suggested that United Energy will be the first distribution company privatised and, therefore, potentially foreign owned and controlled.

United Energy has been created by generations of Victorians. No Government should sell our assets to foreign investors.

Australian ownership of our utilities is essential if we are to control our own destiny. How do we guarantee Australian ownership?

There is one way.

While Australian private ownership is preferable to private foreign ownership, private ownership does not ultimately guarantee continuing Australian ownership. A private utility will have tradable shares on the stock exchange. This will mean that the shares in the utility could be bought and sold by anyone - including foreign investors and Australian companies owned and controlled by foreign investors.

The Commonwealth Government restricts foreign ownership of our industries - it does not prevent foreign ownership. Japan has an estimated 2% foreign ownership. For Australia it is an estimated 60%.

Foreign ownership would not be possible if United Energy was a co-operative.

Keep United Energy for ourselves and our children the co-operative way - the better way. The co-operative way will keep our electricity affordable, safe and reliable.